



Town of Arlington, Massachusetts
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Finance Committee Minutes 06-18-2003

ARLINGTON FINANCE COMMITTEE

MINUTES OF MEETING

7:00 PM Town hall hearing room

6/18/03

ATTENDEES:

Janowitz*	Feinleib*	O'Riordan*	O'Neill	Mahoney
DeCoursey*	Connors*	Simmons*	Morrisette*	
Tosti*	Foskett*	Deyst*	Ronan	
Piandes	Franclemont	Jones*	Olsen*	
DuBois*	Howard*	Fanning*	Tosi*	Kneeland*

* Indicates present

VISITORS: Town Manager Nancy Galkowski, Town Counsel John Maher, NESWC Administrator Shawn Worster, Counsel for NESWC Bob Hall, Counsel for NESWC Randy Tucker, Jacqueline Harrington.

MINUTES of 6/11 and 6/16 approved as printed. Unanimous.

NESWC CONTRACT: Galkowski reviewed a handout prepared for Town Meeting summarizing the issues. She continues to believe, based on all info available, that the price is favorable, the indemnification for environmental risk is better than most similar contracts and the lack of specific wording to guard against the town becoming liable for refinancing a minor risk.

Finance Committee members asked numerous questions of the NESWC representatives. Answers were detailed and, in general, satisfactory. The Finance Committee considered two options. The first was to recommend approval of the contract as it stands. The second was to recommend approval subject to additional review, especially of any changes, by the Finance Committee and the Board of Selectmen.

VOTED to recommend the first option. 8-7.

RESERVE FUND BALANCE \$169,312

Peter B. Howard
 Secretary